

# NORDEX GROUP CODE OF CONDUCT FOR EMPLOYEES

ETHICS DETERMINE OUR COURSE



# **NORDEX GROUP** **CODE OF CONDUCT FOR EMPLOYEES** **ETHICS DETERMINE OUR COURSE**



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**Dear colleagues,**

Having spent more than 35 years harnessing the wind for a better, sustainable world, at the Nordex Group we take pride in our history. Passion, technical expertise, and loyalty to our core values of integrity, respect, collegueship, and ownership have made us a global player and one of the world's largest onshore wind turbine manufacturers.

Acting ethically and abiding by the law have helped us build our reputation. This is an essential foundation for the trust placed in us by our customers, shareholders, and business partners, as well as the public.

In order to maintain such trust, we are obligated to do the right thing in our day-to-day business. Remember that, as Nordex Group employees, we represent the company and must play a central role in upholding our values and business ethics.

To help us in this endeavor, our Code of Conduct sets out the binding principles for compliant and responsible behavior. It is meant to be the daily ethical compass for all of us.

By following and adhering to it, you protect yourself, the Nordex Group, business partners, and the community, ensuring our long-term sustainable success.

Please take these principles of good conduct to heart. Thank you for your personal contribution.

Sincerely yours,  
**The Management Board**

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## I. WE ARE NORDEX: ETHICS DETERMINE OUR COURSE

### i. KNOW THE CODE

The Nordex Group Code of Conduct (hereinafter also referred to as the "Code") is our legally-compliant and ethical compass for doing the right thing, in the right way, at the right time, in all our activities and relationships. We want to ensure sustainable business success and be proud of how we achieve it.

As a common yardstick for responsible conduct, our Code shows us the way: it should be used as the core document and top level of binding corporate rules for putting our core values into practice and helping us to understand what is expected from us in our daily behavior.

The Code applies as the binding basis, source and reference document, and should be further developed within the Integrated Management System in governing policies which specify the core values and strategy for their respective scope.

**INTEGRITY:** we behave in a transparent, honest, and fair manner, promoting ethical culture both inside and outside the Nordex Group, complying with applicable legal and corporate rules and guidelines.

**RESPECT:** we support each other, creating a friendly, healthy, inclusive, and safe work environment.

**COLLEAGUESHIP:** we share a common vision and put overall success ahead, reporting any data breach, misconduct or maladministration immediately.

**OWNERSHIP:** we take full responsibility for our actions, complying with applicable laws and regulations, both locally and globally, and with our own internal policies and procedures.

## ii. HOW DO I USE THE CODE?

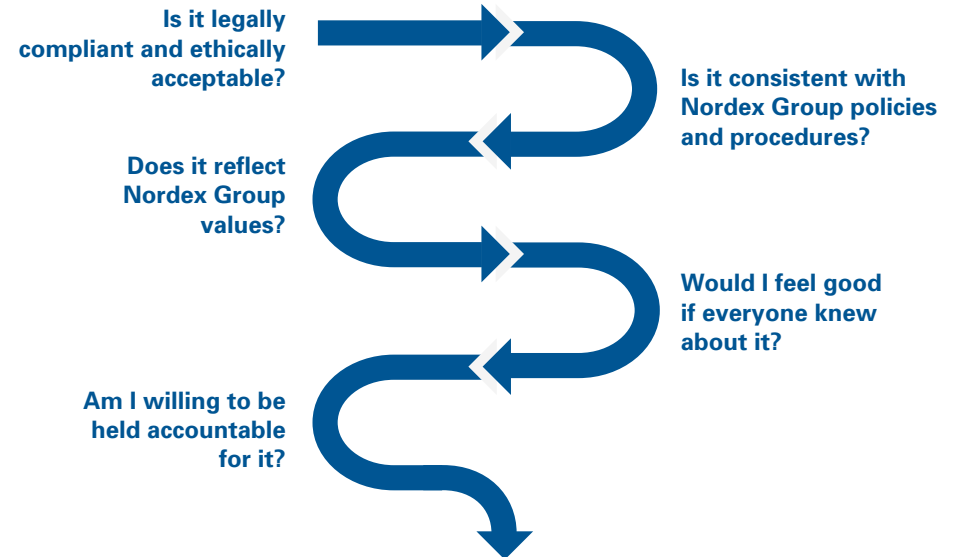
Making ethical decisions fosters trust in our relationships and preserves the Nordex Group's reputation. However, sometimes we may face complex and/or ambiguous situations in which the "right path" is not so obvious. Here is where the Code will help.

### WHAT IF?

**What should I do if I face a situation about which I am unsure, or that is not covered in the Code?**

Our Code cannot cover every conceivable eventuality you might encounter, especially as laws differ across countries. If you face any situation not expressly included, please contact your line manager or the Corporate Compliance department for guidance.

**In case of doubt and before taking action, ask yourself:**



If you can answer "yes" to all these questions, it is probably an ethically justifiable decision. However, if the answer to any of them is "no" or "not sure", please stop, reconsider, and ask for advice. If it seems unethical, it probably is.

We have a **zero-tolerance policy** for unethical behavior. Even under pressure, remember violating our values, the Code or the law is never an acceptable option and may lead to disciplinary and/or legal action.

### iii. TO WHOM DOES THE CODE APPLY?

The Code is binding for all of us as employees and managers, regardless of the contractual modality that determines our relationship, hierarchical position or place in which we perform our professional activity, as well as all executives and directors holding office in any Nordex Group companies.

Managers, executives and directors have a special responsibility here as role models, supporters, and representatives of our company management.

#### OUR RESPONSIBILITY AS EMPLOYEES

- Understand, regularly acknowledge, and apply the Code principles
- Show integrity in all matters and live our core values
- Complete all required Nordex Group training
- Follow the applicable laws, regulations and internal policies governing our business worldwide
- Promptly report, in good faith, any potential violation of law, our policies or the Code, and ask for guidance in case of doubt
- Fully cooperate, tell the whole truth and maintain confidentiality in internal investigations or audits

#### ADDITIONALLY, AS MANAGERS, EXECUTIVES AND DIRECTORS

- Lead by example and promote the Nordex Group values and ethical business conduct
- Ensure that our team understands the importance as well as the binding nature of the Code and behaves accordingly
- Observe that third party activities are aligned with the Code
- Create a comfortable and trusting workplace for questions and concerns
- Constantly ensure that our performance meets compliance requirements
- Ensure that reports submitted in good faith are treated confidentially and do not result in retaliation

## iv. HOW DO I REPORT CORRECTLY?– VIA “*notify!*”

### COMMITTED TO A SPEAK-UP AND NON-RETALIATION CULTURE

Every single person has a role to play in promoting ethical behavior and fighting against criminal offences, corruption, fraud, human rights or environmental violations, among others, at all levels of society.

Committing to a speak-up culture, we have established the Whistleblower System “*notify!*” based on principles of trust, good faith, impartiality, and protection, with the purpose of encouraging and facilitating the reporting of any form of misconduct or maladministration related to the Nordex Group’s business activities and its authorized representatives.

*notify!*

- **Personal contact:** for Nordex Group employees, concerns can be raised either personally, by telephone or via email to the existing contact points within the company.
- **Online portal:** web-based portal that can be accessed 24/7, 365 days a year from any computer with internet connection. Available in all Nordex languages.
- **Helpdesk:** direct dialogue via telephone, email ([notify@nordex.whistleblowermail.com](mailto:notify@nordex.whistleblowermail.com)) or post (Nordex SE, Corporate Compliance, Langenhorner Chaussee 600, 22419, Hamburg (Germany)). The telephone number (+49 40 30030 3030) can generally be reached on weekdays from 9:00 a.m. to 5:00 p.m. (CET).

The Nordex Group will take all reports very seriously. If you see or suspect something that may violate our Code, our policies, or the law, you are expected to report it immediately and in good faith.

By raising a concern, you prevent harm, help to handle the issue in a proper and timely manner and protect your own and the Nordex Group’s reputation. Concerns could also be raised to your line manager, People & Culture, to the Works Council or other representatives, if applicable. Using “*notify!*” does not replace any of the traditional procedures for resolving labor disputes.

We guarantee legally-compliant processing of any reports, confidentiality at all levels, and effective whistleblower protection from retaliation, provided that the report is submitted in good faith. Any form of retaliation will be punished appropriately and could even lead to dismissal. Where this is not restricted by country-specific regulations, reports can be submitted anonymously.

All personal data is processed in accordance with the European General Data Protection Regulation (GDPR) and applicable local data protection regulations.

The presumption of innocence applies. No negative consequences will be imposed on anyone without sufficient evidence and the opportunity for clarification of facts and to defend oneself. Any action will be taken within an appropriate professional framework, in accordance with relevant legislation and internal works council agreements, where applicable.

The Business Ethics Committee promotes ethical and compliant business conduct standards and steers the investigations of all significant violations of laws and the Code of Conduct. A possible violation of the Code must always be examined and assessed thoroughly and on an individual basis. A serious violation of the Code may result in disciplinary and/or legal action, including termination of employment.

## WHAT CAN BE REPORTED?

(non-exhaustive list)

- Bribery and corruption
- Conflict of interest
- Money laundering
- Data protection violations
- Competition law violations
- Violations of HSE regulations
- Discrimination and harassment
- Human rights violations
- Security violations
- Labor rights violations
- Misappropriation of company assets
- Information security violations
- Accounting, internal controls and audit issues
- Intellectual and property law violations
- Unauthorized disclosure of information
- The Nordex Group's Code of Conduct for Employees violations
- The Nordex Group's Code of Conduct for Contractors and Suppliers violations
- Unfair treatment or retaliation for reporting a concern



## II. INTEGRITY REALLY MATTERS

Integrity is one of our key principles in running our business, and we should always preserve it. It is vital for our trust-based, ethical, and legally-compliant collaboration with our customers, suppliers, business partners, and the general public. By ensuring the right way of doing business, we protect ourselves and all our stakeholders.

The Nordex Group's robust corporate governance provides a clear framework that defines our role and empowers our responsibilities to uphold our standards every day and in every situation:

- **Support each other:** health and safety; diversity and inclusion.
- **Safeguard ourselves and the Nordex Group:** company property; data protection; corporate image; fair competition.
- **Create ethical relationships:** fight corruption; fight fraud; gifts and hospitality; conflict of interests; engaging with others.
- **Commit to society and nature:** environment; human rights; aspiring towards ethical standards.



### ROBUST GOOD GOVERNANCE AS A KEY FACTOR

Nordex Group promotes strong ethical and accountable corporate governance practices to build trust with our stakeholders and society.

The Nordex Group's Management Board shapes our organizational culture while guiding and monitoring our sustainability-focused corporate strategy. By establishing the Code as the governance framework for all our policies, it sets the tone from the top and disseminates the Nordex Group's core values and principles. These elements are translated into specific procedures and job responsibilities. Awareness is promoted by regular communication and training programs.

The Board oversees all risk management systems and operational controls that we have in place to ensure our accountability for applicable laws, including compliance, tax, human rights, competition, labor, environmental, and health and safety, among others.

Our reports are rigorous, transparent, truthful, adequate and timely, in accordance with high-quality standards of accounting, and financial and non-financial disclosure.



## 1. SUPPORT EACH OTHER

The Nordex Group is powered by nature and, more importantly, driven by passionate people. Employees are our most important asset. That is why we are fully committed to create a healthy, safe and respectful environment, free of discrimination and harassment. We strongly believe that people of different gender, age, cultural background, and lifestyle enrich our company and contribute to our success.

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## 1.1. HEALTH AND SAFETY

### WE PROTECT OUR PEOPLE BY PROVIDING A HEALTHY AND SAFE ENVIRONMENT

The Nordex Group has a Health and Safety Management system certified to ISO45001, ensures and promotes health and safety in the workplace at all levels and pursues a long-term target of zero occupational accidents.

We follow the wind industry standard 7 safety principles, which we helped to develop:

- We value personal health and safety above all else
- All injuries can be prevented – we plan for safety
- Management at all levels is accountable for safety and leads by example
- Everyone looks out for each other no matter who they work for
- Safe behavior is recognized, acknowledged, and praised
- ZERO tolerance for safety breaches
- Everyone has the authority to STOP any unsafe work

Employees, managers, directors, executives, business partners, subcontractors, and suppliers work continuously to further develop the safety culture that we all live and breathe and to make our work environment safer. Everyone should come to work physically and mentally fit to perform work safely. Employees must not put themselves or others at risk by taking short cuts, using incorrect tools or PPE. Always follow safety instructions and training relating to your work and never modify safety equipment or tooling unless you are authorised to do so.

Anyone witnessing an unsafe behaviour, or identifying an unsafe condition is expected to stop any unsafe activity, make it safe where possible, and report it via ServiceNow. Employees are expected to follow all company Health & Safety guidance, as well as site rules where we operate on sites managed by others. If you are uncertain regarding a safety topic, please ask your manager or a safety representative.

### WHAT IF?

**I have seen a subcontractor working at height without wearing and using the necessary personal fall protection equipment at a Nordex Group wind turbine site. What am I supposed to do? Should I stop him?**

Yes, you should tell him to stop immediately and report the incident via ServiceNow. All of us have the responsibility to take action and stop any activity in the event of serious and imminent danger. At the Nordex Group, we always look out for each other, no matter who they work for.



For further guidance:  
see the [QSHE Policy](#).



## 1.2. DIVERSITY AND INCLUSION

### WE HAVE A ZERO-TOLERANCE POLICY FOR DISCRIMINATION AND HARASSMENT

The Nordex Group defines a global strategy, processes, and actions to create an environment in which employees are recruited, supported, promoted and paid due to their qualifications and aptitude in an equitable and fair manner. Diversity and inclusion are recognized as a true opportunity and are of value for the company.

We are expected to respect personal dignity, privacy and personal rights in all our relationships. No form of discrimination, harassment, unacceptable treatment or any other conduct that is sexual, coercive, threatening, abusive or exploitative, on the basis of any diversity characteristics, will be tolerated.

Remember: treat others the way you'd like to be treated.



For further guidance:  
see the Diversity & Inclusion Policy.

### WHAT IF?

**I am copied in an email in which a supplier made inappropriate jokes to one of my colleagues. Should I say something?**

Yes, we have the obligation to ensure a work environment free of any form of unacceptable treatment, no matter if it is caused by or directed to an employee, a customer, a supplier or another business partner. If you don't feel comfortable speaking directly with the supplier, contact your line manager, People & Culture or "*notify!*". We guarantee confidentiality and no retaliation at all levels to anyone who reports in good faith.





## 2. PROTECT OURSELVES AND THE NORDEX GROUP

Each of us is entrusted with the obligation to take care and protect the assets and reputation that allow Team Nordex to embody the Nordex Group. We rely on them to successfully perform our daily work.

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## 2.1. COMPANY PROPERTY

### WE USE COMPANY ASSETS AND INFORMATION RESPONSIBLY FOR BUSINESS SUCCESS

The Nordex Group's corporate assets allow us to perform our daily work and should be adequately protected. They can only be used for business purposes, unless there is express authorization allowing other uses. We must ensure that existing resources are handled in a responsible and economical way.

In the same way, we safeguard the Nordex Group's information. All documents we create during the course of business, must always provide a clear, timely and accurate reflection of the relevant facts and/or the nature of the transaction.

The Nordex Group treats intellectual property as confidential, especially if patent or other property rights could be derived thereof and protects it from third parties. Any data not yet known to the public must be treated as confidential and shall not be shared with third parties unless appropriate contractual precautions are in place. If we have access to such information, we should adhere to applicable insider rules as well as to the Nordex Insider Policy.



### WHAT IF?

**A friend of mine has told me she plans to buy Nordex Group shares and requested my advice. What should I tell her?**

We are constantly exposed to information related to the Nordex Group that is not known to the public and that could reasonably influence a potential investor to make a decision. You should kindly refer your friend to our publicly available information. Trading on inside information is against the law. In case you are not sure whether it is insider information, treat it as such and ask for guidance from the Legal department.

## 2.2. DATA PROTECTION

### WE ENSURE COMPLIANCE WITH DATA PROTECTION IN ALL OUR RELATIONSHIPS

As per the Data Protection Policy, Nordex Group is committed to the responsible and ethical use of personal data of our employees, customers and other contractual and business partners. Via our data protection management system, we prevent data breaches as far as reasonably possible and ensure that occurring (potential) breaches are managed in the right way.

➤ **PERSONAL DATA** is all information that can directly or indirectly, by means of other sources, be clearly linked to an individual. E.g., name, address, ID-card number, photo, IBAN, fingerprints.

The data protection organization must be informed adequately and from the beginning of the introduction of any new projects and processing activities (applications, services) in order to be able to assess and advise on how to ensure data protection compliance. Any data breach must be immediately reported via the notification channel [DataBreach@nordex-online.com](mailto:DataBreach@nordex-online.com) to the Nordex Data Protection and Information Security Organization to ensure that this information can be passed onto data protection authorities within the 72 hour post discovery notification window.



For further information:  
see the [Data Protection Sharepoint](#)  
(only internally available for  
Nordex Group employees).

## WHAT IF?

**Under one of the large IT suites like M365, P&C Hub or Service Now, a new service/sub module is to be implemented. During set-up, settings are inadvertently selected so that, e.g. internal P&C data, such as applicant, salary, health or training data becomes visible to unauthorized employees or - a system-generated bulk email is sent to numerous employees/customers, including private email addresses in the open e-mail distribution list. What should I do?**

These are clearly data breaches that you must notify as soon as possible so that the Nordex Data Protection Organization can assess the situation and take the right measures to manage the incident. You must also always inform the data protection organization beforehand of any planned new applications/projects so that they can help you to get it right from the start. By adhering to these simple rules, you help to avoid delays in projects, incidents, potentially severe sanctions, all the while protecting our company reputation.



## 2.3. CORPORATE IMAGE

### WE TAKE CARE OF OUR PUBLIC APPEARANCE AND EXTERNAL COMMUNICATIONS

As a stock-listed company, our appearance and voice to the general public must be coordinated, clear and consistent. We should conduct ourselves in public in a way that does not damage the reputation of the Nordex Group.

Every statement for general distribution to the public in connection with the Nordex Group, or concerning the business interests of a company of the Nordex Group, has to be cleared prior to publication with the Corporate Communication department.

### WHAT IF?

**I have been contacted by a journalist and asked for an interview/comment. What should I do?**

You are not obligated to provide any kind of immediate response/information. It is common for large, stock-listed companies to have only a few people who are authorized to make public statements. Unless you have been authorized to do so, you may not comment. Instead, please request the following information: name and contact details of the journalist, for which publication they are working, the main topic of the planned article, occasion, timeline, context. Then, inform the Corporate Communication department so that this situation can be addressed by an official spokesperson.





## 2.4. FAIR COMPETITION

### WE HAVE A ZERO-TOLERANCE POLICY FOR ANY FORM OF COMPETITION LAW VIOLATIONS

The Nordex Group stands for a free and fair competitive marketplace. Competition laws ban both anti-competitive agreements between companies and abuse of dominant positions.

#### > EXAMPLES OF ANTI-COMPETITIVE AGREEMENTS

are price-fixing (e.g., agree with a competitor to increase prices), bid-rigging (e.g., agree with a competitor to take turns to win contracts), sharing markets, territories or customers (e.g., agree with a competitor to bid for one contract when they take another) or agree to limit or control production.

We identify and evaluate potential aspects relevant to competition before launching any business activity or considering competition laws of all jurisdictions in which activities may have anti-competitive effects. We apply a high degree of sensitivity both to contractual agreements and to our dealings with business partners.

Agreements or actions that inhibit free trade or restrict competition are not permitted. They violate applicable law and will likely be prosecuted. We promote awareness by conducting risk-based training on general antitrust principles worldwide.

Violations of competition law can result in substantial sanctions for companies and thus significantly jeopardize our current and future activities.



### WHAT IF?

**A colleague has told me that he knew we would not win a tender due to an agreement with a competitor. He confessed it was intentionally overpriced because it was not “our turn”. Is this illegal?**

If what your colleague says is true, this represents a form of market manipulation called bid-rigging. Deciding who should be successful in a tender and drafting the bid accordingly is a form of collusion that can have significant antitrust implications. You should immediately report it to the Legal department or via “notify!”. We should only win business when dealing honestly and fairly.



### 3. CREATE ETHICAL RELATIONSHIPS

We promote integrity and legally compliant business conduct in all our relationships. When engaging externally, we represent the Nordex Group to the world. Unlawful behavior and misconduct by employees and third parties acting on behalf of the Nordex Group can cause considerable damage, economically, legally and to the company's reputation.

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### 3.1. FIGHT CORRUPTION

#### WE HAVE A ZERO-TOLERANCE POLICY FOR ALL FORMS OF CORRUPTION

Corruption is the abuse of entrusted power for private gain, bribery being the most common form. Any kind of active or passive bribe with the aim of influencing or receiving a benefit for the Nordex Group, its employees, or third parties, is strictly prohibited. Illegal contributions to public officials, and candidates for political parties and organizations are forbidden. We require all those we work with to adhere to these same standards.

- **A BRIBE** is the act of offering, promising, giving, accepting or soliciting anything of value, financial or non-financial, directly or indirectly (through a third party), to any public official or public or private employee to obtain an improper business advantage. A bribe is not only cash, but it could also include gifts, facilitation payments, kickbacks or donations.
- **A PUBLIC OFFICIAL** is a person who is involved in public government, legislative, judicial or administrative. It may include any individual who exercises public functions in a local or municipal government or officials exercising public functions in state-owned enterprises.

Our Compliance Management System successfully promotes corruption risk awareness and integrity. This includes the prevention of possible misconduct and violations with regard to any form of corruption. Our aim is also to uncover and put an end to legal violations, to investigate suspected breaches in this regard and, if necessary, intervene immediately. Corruption risks are addressed when reviewing all the Nordex Group's company activities. General and specific risk-based training is carried out in order to increase awareness.

Every one of us is responsible for effectively preventing and avoiding corruption. If you are approached for a bribe, you must refuse and immediately report it.

Facilitation payments are strictly prohibited. You should refuse to make such payments unless there is an imminent risk to your personal freedoms and rights, your health and/or your life. In that case, use your best judgement and inform your line manager or the Compliance department as soon as possible. It should be included in our books and records.

- **FACILITATION PAYMENTS** are small bribes usually given to public officials to secure or expedite certain routine or necessary actions to which the payer is legally entitled.

We ensure that no violation of trade sanctions takes place.

Donations and sponsorships are carefully assessed and approved by the appropriate departments.

#### RED FLAGS

- Personal commissions
- Excessive purchase of goods/services from a supplier or contractor with no obvious business need
- Acceptance of goods/services of poor quality despite complaints being made
- Invoices with extra fees or those which cannot be matched to any discernible output



## 3.2. FIGHT FRAUD

### WE HAVE A ZERO-TOLERANCE POLICY FOR ALL FORMS OF CRIMINAL OFFENCES AND FRAUDULENT PRACTICES

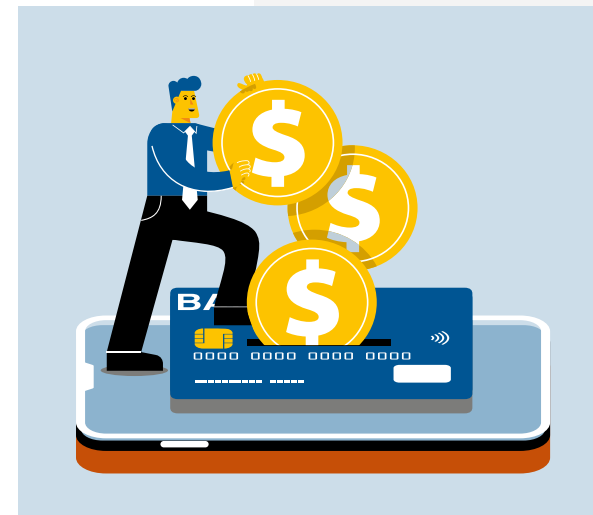
The Nordex Group strictly prohibits any kind of fraudulent practice and unethical behavior. We conduct our business by integrating risk-based processes to ensure the prevention, detection, and response to potential criminal practices, such as money laundering, human trafficking or terrorism financing.

All our financial transactions and activities are carried out in line with tax laws and regulations in the countries in which we operate. We ensure the reliability and accuracy of books and records to fulfill our financial commitments.

- **MONEY LAUNDERING** is the process of making illegally obtained money ("dirty money") appear legal ("clean").

### RED FLAGS

- Request for payment to a bank account with a different company name
- Request for payment to a bank account located in a different country of operation
- Request for a single payment, especially at the beginning of the contract
- Payments received from multiple bank accounts
- Payments made in cash



### 3.3. GIFTS AND HOSPITALITY

#### WE AVOID RISKS OF BRIBERY WHEN GIVING OR RECEIVING GIFTS AND HOSPITALITY

In many countries, gifts and hospitality are used to express mutual appreciation in a business relationship. However, this could sometimes be perceived as a bribe. Demanding, giving, or accepting benefits of value with the aim to influence acts or decisions and the expectation of any type of advantage, is strictly prohibited.

- **GIFTS AND HOSPITALITY** during ongoing contract negotiations are forbidden. Cash gifts or equivalents are forbidden.

All gifts and hospitality should be in accordance with the legal and regulatory environment, have a legitimate business reason, be made in a transparent manner and be recorded properly. We should also ensure that it is appropriate in terms of value, frequency, the position of the beneficiary, and the occasion.

Gifts or hospitality of minor value, such as calendars, notepads, or flowers, in the course of ordinary business hospitality, custom and courtesy in the relevant region are allowed. Do not provide gifts or invitations to public officials without knowing and adhering to the relevant local regulations. In case of doubt, please contact the Corporate Compliance department.



#### WHAT IF?

**A business partner has sent me a case of wine.  
What should I do?**

In most cases, you are allowed to keep modest and low value items. However, you should inform your line manager or the Corporate Compliance department to consider the specific circumstances and if your decisions could be compromised. If the gift was made during a bid process, you must always politely decline it. It must be either sent back, donated to a charity or put into a raffle at your local office.

### 3.4. CONFLICT OF INTEREST

#### WE AVOID ANY ACTUAL, POTENTIAL, OR APPARENT CONFLICT OF INTEREST

A Conflict of Interest creates a risk for you personally as well as for the Nordex Group. We should avoid any actual or potential conflict, or even the appearance of it, that may adversely influence the Nordex Group's business decisions. Where Conflict of Interest cannot be prevented, it must be disclosed and managed accordingly. We should always act in the interest of the Nordex Group.

- **A CONFLICT OF INTEREST** is a situation where business, financial, family, political or personal interests could influence you in your professional role or your capacity to make decisions in the company's interest.

In cases of outside employment or engagements of any kind which may potentially create conflict, transparency must be established in every case. Only with permission of the Nordex Group are we allowed to have a financial interest of more than 3% of shares in companies which have ongoing business, aspire to do business, or compete with, the Nordex Group. We should also abstain from improper involvement in political activities of any kind.

A Conflict of Interest should be immediately disclosed to the line manager and People & Culture.



#### EXAMPLES

- Your contact person at a supplier or customer with whom you would like to engage in business is your friend or relative
- Your relative or friend shall be hired in your team with you as their supervisor
- In addition to your regular work with the Nordex Group, you are member of an organization/a company with regulatory or supervisory powers vis-à-vis the Nordex Group
- An external business partner invites you to a company event and offers to assume your travel and accommodation expenses
- You propose a donation to a private education institution that offers open courses about renewable energy, which is owned by your sister

## 3.5. ENGAGING WITH OTHERS

### WE PROMOTE THE SAME ETHICAL BUSINESS CONDUCT BOTH INTERNALLY AND EXTERNALLY

The Nordex Group aims to establish mutually beneficial relationships based on legally compliant and responsible behavior.

Meeting our customers' requirements and expectations is a top priority for us. We always take care of our customers' satisfaction by understanding their perspective and needs and guaranteeing equally high ethical conduct.

As a significant share of our added value is created in the preproduction phases, we should ensure that our environmental and ethical standards are maintained throughout the supply chain. Contractors, suppliers, and other business partners that act on our behalf are expected and required to adhere to the principles of integrity and ethical and lawful conduct stated in our Code of Conduct for Contractors and Suppliers throughout the entire duration of the business relationship.

We must always follow our internal risk-based due diligence processes to identify, prevent and mitigate actual and potential adverse impacts regarding finance, quality, compliance, human rights, and sustainability. This also includes assessing whether the operations are located or sourced from conflict-affected or other high-risk areas. Additional due diligence measures are carried out to prevent purchasing minerals from conflict-affected or other high-risk areas.



### WHAT IF?

**It has come to my knowledge that one of our current suppliers is involved in a corruption case. What should I do?**

You should immediately report it to your line manager and the Corporate Compliance department. If required, immediate action is taken to address any urgent threat to the Nordex Group, its assets and/or its reputation.



## 4. COMMITTED TO SOCIETY AND NATURE

We are driven by the vision of clean energy for society's wellbeing and a more sustainable future. We push the energy transition in the world behaving as good corporate citizens.

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<b>3.</b>	<b>Create ethical relationships</b>	<b>18</b>
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## 4.1. ENVIRONMENT

**WE AIM TO OPTIMIZE OUR ENVIRONMENTAL FOOTPRINT THROUGH CAREFUL USE OF RESOURCES, PURSUING ENVIRONMENTAL PROTECTION IN ALL THE REGIONS IN WHICH WE OPERATE AND, AT THE SAME TIME, INCREASING OUR POSITIVE IMPACT**

Providing a sustainable product is the backbone of our business model. As a wind turbine manufacturer, the Nordex Group focuses on generating electricity from wind in an efficient, environmentally friendly way.

While making a major contribution to climate-friendly energy generation, we pay high attention to comprehensive environmental protection throughout the life cycle of our systems – from development, sourcing, production, and operations, including maintenance, to dismantling and recycling. Our aim is to further improve the environmental footprint of our wind turbines and the entire company.

Strategically, we concentrate on two environmental focus topics: On the one hand, we aim to optimize our impact on “Climate Change & Decarbonization” by acting in line with the 1.5°C target ambition of the Science Based Targets initiative (scope 1-3) and steer our activities towards climate neutrality (scope 1 and 2). On the other hand, we concentrate on “Environmental Protection” by reducing waste, and the environmental effects thereof, as well as of hazardous materials and by increasing water efficiency. Moreover, biodiversity protection and environmental impact reduction on local communities are considered at all times.

The Nordex Group has an Environmental Management System certified to ISO14001. The environmental impacts of all our activities, products and services are assessed and their risks continually reduced through effective preventive measures, awareness programs and a variety of protection systems.

Employees are required to follow environmental controls specified in work instructions, site rules and delivered via training.

All environmental incidents such as chemical spillages and habitat damages must be reported via ServiceNow.

## EXAMPLES

### **How do I deal properly with waste at my site?**

Generally, the Nordex Group defines the waste hierarchy following the “3R”-principle: Reduce, reuse, recycle. Only if that is not possible at all, disposal should be an option. Therefore, please always check whether waste generation can be prevented (e.g., by using less material), whether the wasted material can be treated to be reused, or whether it can at least be reprocessed to become new materials.

### **Some examples**

(1. Most preferred option – 4. Least preferred option):

#### **Paper waste in offices:**

- 1. Reduce:** Check if you really need to print the document.
- 2. Reuse:** Use the blank side of the printed paper for notes.
- 3. Recycle:** Ensure proper disposal of paper waste in the designated container.
- 4. Various disposal options:** Disposal should be avoided at all times, however, if none of the “3Rs” is applicable, try to opt for waste incineration with energy recovery.

#### **Wooden pallets at production and project sites:**

- 1. Reduce:** Check if pallets can be used more efficiently.
- 2. Reuse:** Check if standardized, reusable pallets (e.g., Europallets) can be used and eventually be sent back to the supplier.
- 3. Recycle:** Collaborate with waste management companies.
- 4. Various disposal options:** Disposal should be avoided at all times, however, if none of the “3Rs” is applicable, try to opt for waste incineration with energy recovery.

## 4.2. HUMAN RIGHTS

### WE UPHOLD HUMAN RIGHTS GLOBALLY IN ALL OUR RELATIONSHIPS

In line with the United Nations Guiding Principles on Business and Human Rights (UNGPs), we are committed to the United Nations Universal Declaration of Human Rights, the International Labor Organisation's (ILO) core labor standards, and the ILO's Declaration on the Fundamental Principles and Rights at Work.

We have a **zero-tolerance policy** for modern slavery, child labor, forced labor, discrimination, and retaliatory measures. Abuse of human rights within any part of our business or supply chain is not tolerated. We comply with all applicable laws and industry standards on fair wages, working hours and conditions, health and safety, and the right to freedom of association.



For further guidance:  
see the [Human Rights Policy](#).



### WHAT DOES THIS MEAN FOR ME?

- Respect all my colleagues and people I interact with regardless of their background.
- Follow the commitments and principles stated in the Human Rights Policy.
- Apply the Nordex Group Code of Conduct for Employees in all my daily activities.
- Put into practice our core values of Integrity, Respect, Colleagueship and Ownership.
- Report any concern or suspicion of Human Rights violations that I hear about, or discover, to the line manager or "notify!"

### 4.3. ASPIRING TOWARDS ETHICAL STANDARDS

#### WE ARE ALIGNED WITH INTERNATIONAL STANDARDS AND BEST PRACTICES IN ALL OUR RELATIONSHIPS

All our activities and decisions are based on the ethical guidelines and principles included in the United Nations Global Compact, the OECD Guidelines for Multinational Enterprises and the Universal Declaration of Human Rights. In this way, we operate using resources in full awareness of our legal, social, environmental, and economic responsibilities. This includes all our investment commitments.

We collaborate respectfully with our customers, suppliers, contractors, and shareholders, as well as with our neighbors and local communities. Our business conduct is based on strict compliance with all laws, rules and regulations which are applicable in the countries where we do business. We educate ourselves on such statutory framework and organize the business processes in such a way that fulfillment of the compliance principles is ensured.

Where national law and international standards differ, the Nordex Group will follow the higher standard. We ensure the highest ethical business conduct and compliance with regulations in all our processes, as well as in our supply chain.

## WHAT ARE THE 10 PRINCIPLES OF THE UNGC?

### HUMAN RIGHTS

**Principle 1:** businesses should support and respect the protection of internationally proclaimed human rights; and

**Principle 2:** make sure that they are not complicit in human rights abuses.

### LABOUR

**Principle 3:** businesses should uphold the freedom of association and the effective recognition of the right to collective bargaining;

**Principle 4:** the elimination of all forms of forced and compulsory labor;

**Principle 5:** the effective abolition of child labor; and

**Principle 6:** the elimination of discrimination in respect of employment and occupation.

### ENVIRONMENT

**Principle 7:** businesses should support a precautionary approach to environmental challenges;

**Principle 8:** undertake initiatives to promote greater environmental responsibility; and

**Principle 9:** encourage the development and diffusion of environmentally friendly technologies.

### ANTI-CORRUPTION

**Principle 10:** businesses should work against corruption in all its forms, including extortion and bribery.

The Nordex Group Management Board has approved the Code of Conduct for employees on 20 December 2022.

The Code of Conduct for employees will take effect from 1 January 2023.

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Corporate Compliance

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